

# EXHIBIT 2



## FSA statement on Johnny Cameron

FSA/PN/081/2010

18 May 2010

The Financial Services Authority (FSA) has been carrying out an investigation into Johnny Cameron, former Executive Director of The Royal Bank of Scotland Group plc (RBS) and former Chairman of Global Markets.

Following this investigation Cameron has agreed to settle with the FSA on the basis that he has undertaken to the FSA that he will not:

(a) perform any significant influence function in relation to any regulated activity carried on by any authorised person, exempt person or exempt professional firm; or

(b) undertake any further full time employment in the financial services industry.

Were it not for this undertaking, it was the FSA's intention to take steps to seek to prohibit Cameron from performing any significant influence function or any function held in full time employment in relation to any regulated activity carried on by any authorised person, exempt person or exempt professional firm. On the basis of the information available to it, the FSA believes that Cameron would not meet its current standards for approval for a significant influence function.

In return for the undertaking given by Cameron, the FSA will not take disciplinary action against Cameron. The FSA has not made any findings of regulatory breach against Cameron and he has not made any admissions.

This undertaking does not prevent Cameron from engaging in part time consultancy work in the financial services industry provided that the work does not involve performing activities which would require approval for a significant influence function.

### Notes for editors

1. The FSA regulates the financial services industry and has five objectives under the Financial Services and Markets Act 2000: maintaining market confidence; promoting public understanding of the financial system; securing the appropriate degree of protection for consumers; fighting financial crime; and contributing to the protection and enhancement of the stability of the UK financial system.

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